AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of claims:

1.   (currently amended) A method for managing collateralized obligations, the method performed at least partially on a computer and comprising:

identifying a plurality of debt obligations, which together constitute an a single debt index;

linking a first investment deal to the single debt index according to terms of an asset management agreement;

linking a second investment deal to the single debt index according to terms of the asset management agreement;

changing at least one debt obligation from the plurality of debt obligations in the single debt index according to terms of the asset management agreement; and

responsive to the change of the debt obligation in the single debt index, changing an obligation of the linked first investment deal according to terms of the asset management agreement.

2.   (currently amended) A method according to claim 1, further comprising responsive to the change of the debt obligation in the single debt index, changing an obligation of the linked second investment deal.

3.   (currently amended) A method according to claim 1, further comprising establishing a tranche structure for the linked first <u>investment</u> deal.

4.   (original) A method according to claim 3, wherein the tranche structure has a single tranche.

5.   (currently amended) A method according to claim 3, further comprising establishing a tranche structure for the linked second <u>investment</u> deal, wherein the tranche structure of the first linked <u>investment</u> deal is different from the tranche structure of the second <u>linked investment</u> deal.

6.   (currently amended) A method according to claim 1, wherein the first and second <u>investment</u> deals are formed at distinct and different times.

7.   (currently amended) A method according to claim 1, further comprising:

after identifying the plurality of debt obligations, waiting a predetermined time before allowing any change of the at least one debt obligation in the <u>single debt</u> index.

8.   (currently amended) A method according to claim 1, further comprising:

establishing for different times, a maximum allowable rate of change to the <u>single debt</u> index.

9.   (currently amended) A method according to claim 1, further comprising:

establishing a maximum value of investment deals that can be linked to the single

debt index.

10.   (currently amended) A method according to claim 9, wherein the

maximum value is a percentage of the total obligations that constitute the single debt index.

11.   (currently amended) A method according to claim 1, further comprising:

responsive to a change of a debt obligation in the single debt index, breaking the

link to the first investment deal.

12.   (currently amended) A method according to claim 1, wherein the asset

management agreement is an agreement between a sponsor and an asset manager, the method

further comprising:

~~establishing an asset management agreement between a sponsor and an asset~~

~~manager; and~~

managing the single debt index according to terms of the asset management

agreement.

13.   (currently amended) A method according to claim 1, wherein the linked

first investment deal is a special purpose vehicle.

14.   (currently amended) A method according to claim 1, wherein the linked

first investment deal is a managed note.

15.   (currently amended) A method according to claim 1, wherein the <u>linked</u> <u>first investment</u> deal is a managed schuldschein.

16.   (currently amended) A method according to claim 1, wherein the <u>linked</u> <u>first investment</u> deal is a swap.

17.   (currently amended) A method according to claim 1, wherein the <u>linked</u> <u>first investment</u> deal is a special purpose vehicle.

18.   (currently amended) A method according to claim 1, wherein the obligation of the linked <u>first investment</u> deal is a debt obligation.

19.   (currently amended) A method according to claim 1, wherein the obligation of the linked <u>first investment</u> deal is a synthetic obligation.

20.   (currently amended) A method for managing collateralized debt obligations, the method <u>performed at least partially on a computer and</u> comprising:

establishing an asset management agreement between a sponsor and an asset manager;

identifying a plurality of debt obligations, which together constitute ~~an~~ <u>a single</u> <u>debt</u> index;

establishing a tranche structure for a first <u>investment</u> deal;

linking the first _investment_ deal to the _single debt_ index;

establishing a tranche structure for a second _investment_ deal;

linking the second _investment_ deal to the _single debt_ index, wherein the tranche structure of the first linked _investment_ deal is different from the tranche structure of the second _linked investment_ deal;

managing the _single debt_ index according to terms of the _asset management_ agreement by changing at least one debt obligation in the _single debt_ index; and

responsive to the change of the debt obligation in the _single debt_ index, changing an obligation of the linked first _investment_ deal.

21.   (cancelled)

22.   (currently amended) A computer-readable medium having computer executable software code stored thereon, the code for managing collateralized obligations, the code comprising:

code to identify a plurality of debt obligations, which together constitute ~~an~~ a _single debt_ index;

code to link a first _investment_ deal to the _single debt_ index _according to terms of an asset management agreement_;

code to link a second _investment_ deal to the _single debt_ index _according to terms of the asset management agreement_;

code to change at least one debt obligation _from the plurality of debt obligations_ in the _single debt_ index _according to terms of the asset management agreement_; and

responsive to the change of the debt obligation in the single debt index, code to

change an obligation of the linked first investment deal according to terms of the asset

management agreement.

23.   (currently amended) A programmed computer for managing collateralized

obligations, comprising:

a memory having at least one region for storing computer executable program

code; and

a processor for executing the program code stored in the memory; wherein the

program code comprises:

code to identify a plurality of debt obligations, which together constitute an a

single debt index;

code to link a first investment deal to the single debt index according to terms of

an asset management agreement;

code to link a second investment deal to the single debt index according to terms

of the asset management agreement;

code to change at least one debt obligation from the plurality of debt obligations

in the single debt index according to terms of the asset management agreement; and

responsive to the change of the debt obligation in the single debt index, code to

change an obligation of the linked first investment deal according to terms of the asset

management agreement.

24.   (currently amended) A method for managing collateralized obligations, the

method <u>performed at least partially on a computer and</u> comprising:

establishing an asset management agreement between a sponsor and an asset manager;

identifying a plurality of debt obligations, which together constitute ~~an~~ <u>a single debt</u> index;

managing the <u>single debt</u> index according to the terms of the <u>asset management</u> agreement; and

linking a plurality of <u>investment</u> deals to the <u>single debt</u> index.